

## भारतीय रिज़र्व बैंक RESERVE BANK OF INDIA

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RBI/2011-12/526 UBD.BPD.(PCB).Cir.No. 32 /16.11.00/2011-12

**April 26, 2012** 

The Chief Executive Officer
All Primary (Urban) Co-operative Banks

Madam/Dear Sir,

## **Bank Rate**

Please refer to our <u>circular UBD.BPD.(PCB).Cir.No.26/16.11.00/2011-12 dated March 7, 2012</u> on the captioned subject. As announced in the <u>Monetary Policy Statement 2012-13</u>, the Bank Rate stands adjusted by 50 basis points from 9.50 per cent to 9.00 per cent with effect from April 17, 2012.

- 2. All penal interest rates on shortfall in reserve requirements, which are specifically linked to the Bank Rate, also stand revised as indicated in Annex.
- 3. Please acknowledge receipt.

Yours faithfully,

## (A.Udgata)

Chief General Manager-in-Charge

Encl: as above

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Annex

Penal Interest Rates which are linked to the Bank Rate

Item	Existing Rate	Revised Rate
		(Effective from April 17, 2012)
	•	Bank Rate plus 3.0
		percentage points (12.00
	,	per cent) or Bank Rate
on duration of shortfalls).		plus 5.0 percentage points
	(14.50 per cent).	(14.00 per cent).